

Company tax rates 2009–10

The following rates of tax apply to companies for the 2009–10 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation/first home saver account (FHSA) class of taxable income	15
Additional tax on no-TFN contributions income where the company is a retirement savings account (RSA) provider	31.5
RSA providers other than life insurance companies	
The RSA component of taxable income	15
Additional tax on no-TFN contributions income	31.5
The FHSA component (if any) of taxable income	15
The standard component of taxable income	Rate applicable to institution
FHSA providers that are authorised deposit-taking institutions (ADIs) other than RSA providers	
The FHSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Trustees of FHSA trusts	
Taxable income	15
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises income component	15
Unregulated investment component	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Company tax rates 2009–10

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union

- the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income above \$915 are taxed on all of their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2008–09

The following rates of tax apply to companies for the 2008–09 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation/first home saver account (FHSA) class of taxable income	15
Additional tax on no-TFN contributions income where the company is a retirement savings account (RSA) provider	31.5
RSA providers other than life insurance companies	
The RSA component of taxable income	15
Additional tax on no-TFN contributions income	31.5
The FHSA component (if any) of taxable income	15
The standard component of taxable income	Rate applicable to institution
FHSA providers that are authorised deposit-taking institutions (ADIs) other than RSA providers	
The FHSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Trustees of FHSA trusts	
Taxable income	15
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises income component	15
Unregulated investment component	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Company tax rates 2008–09

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

the credit union is an approved credit union

the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income above \$915 are taxed on all of their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2007–08

The following rates of tax apply to companies for the 2007–08 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies	
Taxable income	30
Life insurance companies	
Ordinary class of taxable income	30
Complying super class of taxable income	15
Additional tax on no-TFN contributions income where the company is a RSA provider	31.5
RSA providers other than life insurance companies	
The RSA component of the taxable income	15
Additional tax on no-TFN contributions income	31.5
The standard component of taxable income	Rate applicable to institution
Pooled development funds (PDFs)	
Special tax rates apply where a company starts or ceases to be a PDF during the income year.	
Small and medium sized enterprises income component	15
Unregulated investment component	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Company tax rates 2007–08

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2006–07

The following rates of tax apply to companies for the 2006–07 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies	
Taxable income	30
Life insurance companies	
Ordinary class of taxable income	30
Complying super class of taxable income	15
RSA providers other than life insurance companies	
The RSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises income component	15
Unregulated investment component	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Company tax rates 2006–07

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2005–06

The following rates of tax apply to companies for the 2005–06 income year.

Companies	Rate %
These include corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies	
Taxable income	30
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation class of taxable income	15
RSA providers other than life insurance companies	
The RSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Pooled development funds (PDFs)	
PDFs	
Small and medium sized enterprises component	15
Unregulated investment income	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Company tax rates 2005–06

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2004–05

The following rates of tax apply to companies for the 2004–05 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies	
Taxable income	30
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation class of taxable income	15
RSA providers other than life insurance companies	
The RSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises component	15
Unregulated investment income	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Company tax rates 2004–05

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2003–04

The following rates of tax apply to companies for the 2003–04 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies	
Taxable income	30
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation class of taxable income (including RSA component)	15
RSA providers other than life insurance companies	
The RSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises component	15
Unregulated investment income	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Company tax rates 2003–04

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$916 and above	30

Company tax rates 2002–03

The following rates of tax apply to companies for the 2002–03 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies generally	
Taxable income	30
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation class of taxable income (including RSA component)	15
RSA providers other than life insurance companies	
The RSA component of taxable income	15
The standard component of taxable income	Rate applicable to institution
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the Small and medium sized enterprises component	15
Unregulated investment income	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30

Small credit unions are taxed on all their taxable income, but note the treatment of mutual

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

Company tax rates 2002–03

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
-----------	-----

\$417–\$915	55
-------------	----

\$915 and above	30
-----------------	----

Rates for early balancing life insurance companies in the 2002–03 income year:

Class of taxable income	Period from start of 2002–03 until 30 June 2002 income year	Period from 1 July 2002 until end of
Complying super	15	15
Ordinary	30	30

Company tax rates 2001–02

The following rates of tax apply to companies for the 2001–02 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	30
Private companies	
Taxable income	30
Registered organisations (including friendly societies)	
Ordinary class of taxable income	30
Complying superannuation class of taxable income	15
Life insurance companies	
Ordinary class of taxable income	30
Complying superannuation class of taxable income	15
RSA providers	
The RSA component of the general fund component	15
The standard component of the general fund component	30
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises component	15
Unregulated investment income	25
Other	30
Credit unions	
Small credit unions – under \$50,000	30
Medium credit unions – \$50,000 to \$149,999	45
Large credit unions – \$150,000 and over	30
Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.	

Company tax rates 2001–02

Interest derived by small credit unions is exempt from tax if both of the following apply:

the credit union is an approved credit union

the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$915 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$915 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$915	55
\$915 and above	30

Substituted accounting period

The changes to the company tax rate took effect from 1 July 2001. This had implications for companies with a substituted accounting period.

Rates % for early balancing friendly societies in the 2001–02 income year:

Class of taxable income	Period from start of 2001–02 until 30 June 2001 income year	Period from 1 July 2001 until end of 2001–02 income year
Complying super	15	15
Ordinary	33	30

Rates for early balancing life insurance companies in the 2001–02 income year:

Class of taxable income	Period from start of 2001–02 until 30 June 2001 income year	Period from 1 July 2001 until end of 2001–02 income year
Complying super	15	15
Ordinary	34	30

Company tax rates 2000–01

The following rates of tax apply to companies for the 2000–01 income year.

Companies	Rate %
This includes corporate limited partnerships, strata title bodies corporate, trustees of corporate unit trusts and public trading trusts	34
Private companies	
Taxable income	34
Life insurance companies	
Ordinary class of taxable income	34
Complying superannuation class of taxable income	15
Component of taxable income referable to policies held by complying funds or in respect of roll-over annuities	15†
Component of taxable income referable to policies held by non-complying funds	47†
Component of taxable income referable to other life assurance and to accident and disability insurance	39†
General fund component:	
— Standard component: mutual life companies	39†
— Standard component: other life companies	34†
— RSA component	15†
RSA providers other than life insurance companies	
The RSA component of taxable income	15
The standard component of taxable income	34
Pooled development funds (PDFs)	
Special tax rates apply where a company commences to be, or ceases to be, a PDF during the income year.	
Small and medium sized enterprises component	15
Unregulated investment income	25
Other	34
Credit unions	
Small credit unions – under \$50,000	34
Medium credit unions – \$50,000 to \$149,999	51
Large credit unions – \$150,000 and over	34

Company tax rates 2000–01

Small credit unions are taxed on all their taxable income, but note the treatment of mutual interest.

Interest derived by small credit unions is exempt from tax if both of the following apply:

- the credit union is an approved credit union
- the interest is paid to the credit union by its non-company members in respect of loans it made to those members.

Credit unions with a notional taxable income of at least \$50,000 but less than \$150,000 are taxed on their taxable income above \$49,999.

Credit unions with a notional taxable income of \$150,000 or more are taxed on all of their taxable income.

A credit union's notional taxable income is the amount that would be its taxable income if section 23G of ITAA 1936 did not apply and Division 9 of Part III of ITAA 1936 had not been enacted.

Non-profit companies

Non-profit companies with a taxable income of between \$417 and \$1,089 are taxed on their taxable income above \$416.

Non-profit companies with a taxable income of \$1,089 and above are taxed on all their taxable income.

Taxable income

\$0–\$416	Nil
\$417–\$1,089	55
\$1,089 and above	34

† These rates apply only to that part of a life insurance company's substituted accounting period for 2000/01 that occurs before 1 July 2000. For a friendly society that is classified as a life insurance company from 1 July 2000, the same pre-1 July 2000 rates would be used for 2000/01 except the rate applicable "to other life insurance and to accident and disability insurance" would be 33% instead of 39%.